GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:2215
ANSWERED ON:12.12.2008
IT RAIDS
Subbarayan Shri K.

Will the Minister of FINANCE be pleased to state:

(a) the details of IT raids conducted during the last three years;

(b) the amount of unaccounted money unearthed in the raids;

(c) the details of the firms or individuals subjected to such raids; and

(d) the action taken on such cases?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE(SHRI S.S. PALANIMANICKAM)

(a) Sir,the number of groups,where IT raids were conducted during the last three years,are as under:Â

Financial Year	No. of Groups
2005-06	550
2006-07	538
2007-08	448

(b) the value of unaccounted assets seized in the above raids is as under:-

Financial Year	Value of Total Assets seized (figures in Lakhs)
2005-06	33619.23
2006-07	35497.96

(c) the break-up of the firms or individuals subjected to such raids are not centrally maintained.

(d) Appropriate action as required under the I.T. Act for assessment of undisclosed incomes,levy of penalty,etc. is taken in such cases.